



Weatherford *EDA*



Weatherford  
Economic  
Development  
Authority,  
Inc.

202 W. Oak St,  
P.O. Box 255  
Weatherford, Tx  
76086

July 26, 2013

Mr. Jerry Blaisdell, City Manager  
City of Weatherford  
P.O. Box 255  
Weatherford, Texas 76086

RE: Quarterly Report:  
Weatherford Economic Development Authority, Inc.  
Financial & Economic Development Activities Report  
**3<sup>rd</sup> Quarter FY 2013 –April 1, 2013 thru June 30, 2013**

Dear Jerry,

I am pleased to submit to you the referenced WEDA Quarterly Report as required by our Economic Development Services Contract with the City. This is the third report for the Fiscal-Year 2012-2013.

If you or the City Council have any questions, please do not hesitate to call me. I am available at your request to present and review this Report to the City Council as may be desired.

Sincerely,

Dennis W. Clayton, CEcD, AIA  
Executive Director

**QUARTERLY REPORT – KEY SUMMARY OVERVIEW:**  
**3<sup>rd</sup> Quarter FY 2013 Economic Development Activities Report**  
**April - May - June 2013.**

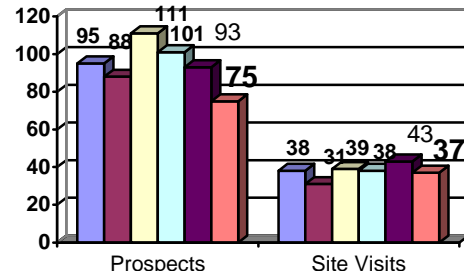
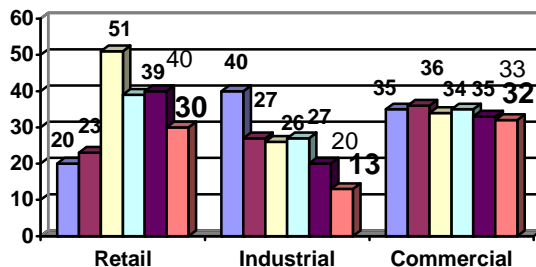
**Weatherford Economic Development Authority**  
 Dennis W. Clayton, CECd, Executive Director



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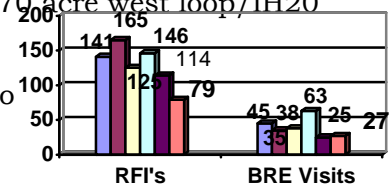
**22[23] Prospects: 4[5] Local, 10 DFW Area, 2 In-state; 6 Out-of-State, YTD: 75.**

➤ **7 Retail; > 8 Commercial/Services; > 6 Industrial; > [1] out-of-area: Industrial; > 1 Start-up/entrepreneur: Commercial** – Home-based, How to Start a Business.



**2 New business developments:** 25 new jobs, est. CI \$700K, \$3.2K AV/yr, \$22K ST/yr; 1 Local, 1 DFW Area; **> 1 Commercial:** 5K SF Xbox live gaming lounge entertainment & education center; **> 1 Retail** – 3K SF 2<sup>nd</sup>-G franchise restaurant.

**5 Site Visits:** 1 Local, 4 DFW Area; **> 2 Industrial/Mfg.:** 80K SF WH/34 ac BP; 50-100 acre IP development /10K SF “spec” builder; **> 1 Retail:** 7K SF SEQ/NEZ master-chef restaurant; **> 2 Commercial:** 300+ ac. residential subdivision & IP development; 50-70 acre west loop/IH20 BP/IP development; **YTD: 37.**



**9 Existing Business Retention & Expansion (BRE) Visits:** who employee 430: No Committee meetings. **11**

**30 Requests for Information (RFI's); YTD: 79.**

**Major Activities:**

1. Parker Co. a) town hall mtg – NCTCOG RTC “Commuter Rail’s Future”; b) Parker Co. Transportation Program – West Loop (RWMH), “IH20 Interchange (last phase) Groundbreaking”.
2. W/PCEDC industrial park Board management; a) Annual Shareholders Mtg., i) election of 4 Directors, b) Annual Board mtg. – i) financial reports, ii) election of officers, iii) easement considerations for US-EDA & tenant “signage” maintenance; c) bank CD renewal w/ Treasurer; e) Special election – vacant board position; i) 180 ballots, ii) 28 ballots returned, iii) Call Meeting (email) to cast votes for new member; f) New member handbook and briefing; g) application and policy review for G&L and D&O.
3. CC 042313: a) approve RIZ 2013-01, b) Exe Session – Weatherford Sq, LP, Gamertags, LLC & KEG1, LLC.
4. WRMC Board (Chair): a) Monthly Board mtgs - financial/occupancy/ops, medical staff, quality & physician recruitment reports, b) 8K SF MOB plan review at ASC; c) new ACEO, d) 2<sup>nd</sup> & 3<sup>rd</sup> floor renovations schematics, e) EPC clinic and MOB considerations.
5. TX Sec of State - 5-year non-profit corporate periodic reports: a) WEDA, B) WPCEDC – Hobson IP Board, c) Wfrd Industrial Development Corporation – IRB Board.
6. ACM “Dwntwn Action Plan” work session, a) WEDA Hist Dwntwn NEZ incentives “Qualifications & Criteria” presentation.
7. Weatherford College Workforce & Cont. Ed “Annual Advisory Committee”- 2013 Chair.

8. Ad placement, Tx Gov's EDT office – "Texas Wide Open for Business" 2014 online & tradeshow publication.
9. City Title II, Commissions and Boards Ordinance – WEDA drafted "Chapter 10. Weatherford Eco Dev Board" - CC 06/25/13 draft review.
10. Weatherford Telegram interview: a) Hudson Oaks water park economic impact & benefit to Weatherford and the trade area.

### **Development Activities:**

#### **A. Retail:** *[est. 150 jobs, \$15.5M CI, 104K SF].*

1. 18K SF dwntwn SEQ re-dev; a) CC 042313 ST eco dev agreement renewed – 120 jobs, \$3.5 MM CI. b) ST & NEZ incentives metrics qualifications & value estimates, c) Unit 1 – LOI signed & lease in negotiations.
2. 75K SF specialty box-anchor; a) Developer contact for corporate Broker & "location" metrics, b) WEDA & CMO recruitment letters.
3. 3K SF 2<sup>nd</sup>-G restaurant – RE agent search & site options.
4. 5K SF food service pad-site; a) listing agent, b) site options.
5. 2K SF 2<sup>nd</sup>-G restaurant – incentives qualifications;
6. 6 acre/10K SF BTS dev: a) prospect needs & requests – 10K SF inventory, b) lease rate comps.

#### **B. Commercial:** *[est. 252 jobs, \$21.4M CI; 132K SF].*

1. 5K SF XB-live gaming lounge/education center – CC 042313 RIZ2013-01 and eco dev agreement approved.
2. 74K SF M-B-G entertainment center; a) schematic floor plan, site demo(?) & dev sign permit appl. requirements, c) CMO mtg. on progress & schedule review; d) permit schedule, e) construction start schedule.
3. 14K SF HQ office (Intl); a) incentives criteria and valuation.
4. 26K SF IP rehab hospital; a) Press Release on new business and eco impact, b) local banking contact for financing option.
5. 7K SF "spec" office w/ 3K SF anchor; a) prospect needs.

#### **C. Industrial:** *[est. 230 jobs, \$16.1 M CI, 121K SF].*

1. 80K SF/34 ac. WH/mfgr. business park: a) P&D DRC meeting for dev requirements (platting, street, utilities, TIA, et al), b) progress teleconf - site re-survey, soils testing & closing, c) land closing status, d) data, metrics & site/building schematics for draft AV tax abatement/tax RIZ agreement, e) RE/development signage – P&D application & ordinance, f) CC 06/25/13 status update of site plan/zoning.
2. 31K SF/107 ac. mfgr/WH/IP; a) agent/owner contact, b) development & permit reqm'ts, c) West Loop completion schedule (?), W. Park Ave. "frontage road" extension & city partnership (?).
3. 25 acre/10K SF "spec"/BTS development; a) prospect needs and requests.

### **Other Major Activities:**

1. COLi - Cost of Living Index: 60 item price survey (30 items at four grocers).
2. Wfrd Chamber of Commerce: a) BB4B networking [3] -WISD May 2013 Bond election/City CTP report – Terry Hughes/WRMC update-CEO David Orcutt; b) "New Member 101"-WEDA/CoC BRE Committee overview, c) Wfrd Chamber/ WISD Ed FD "Teacher of the Year" Lunch.
3. Wfrd Chamber of Commerce Board (June)(ex-officio); a) WEDA report, b) Key EI, c) sales tax capture/growth = "Regional retail center", d) OGEDT-Project Red VP – rural lifestyle, equine and family values = "brand" that is unique & aligns to Weatherford.
4. WISD Ed Foundation (past-chair) Board meeting; DEIC Qtrly mtg (community member).
5. TEDC (Tx Eco Dev Council) – 2013 Mid-Year Conference, Frisco; a) 3D printing and additive mfgr, b) "SitesOnTexas" community profile & database, c) "Competitive Ready" (sites, WF, incentives) Best Practices, d) Impact of the "Commercial Space Industry" & local eco dev – suppliers, R&D, tech services, et al; e) Building Scale [corporate] and Sustainable Growth – existing business sustained incremental expansion (jobs) vs. Big-B expansion/relocations and "start-ups" floundering; f) WEDA as "Community Sponser" for Frisco conference.
6. WEDA "Key EI" presentations: a) BL Republican Women lunch, b) Optimists Club.

8:23 AM

## Weatherford Economic Development Authority, Inc.

06/28/13

## Balance Sheet

Accrual Basis

As of June 30, 2013

	Jun 30, 13
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Sponsorship Income	1,075.00
001 · Checking	
062 Other, Grants, etc.	5,000.00
001 · Checking - Other	18,308.45
Total 001 · Checking	23,308.45
060 · Money Market	29,283.29
Total Checking/Savings	53,666.74
Total Current Assets	53,666.74
<b>TOTAL ASSETS</b>	<b>53,666.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	13,989.00
Total Accounts Payable	13,989.00
Total Current Liabilities	13,989.00
Total Liabilities	13,989.00
Equity	
3900 · Retained Earnings	33,512.96
Net Income	6,164.78
Total Equity	39,677.74
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>53,666.74</b>

06/28/13

## Profit &amp; Loss Budget Performance

Accrual Basis

April through June 2013

	Apr - Jun 13	Budget	Oct '12 - Jun 13	YTD Budget	Annual Budget
<b>Income</b>					
050 · Economic Development Services	56,508.00	56,508.00	169,524.00	169,524.00	226,032.00
062 · Other, Grants, etc.	1,337.41		7,556.22	2,500.00	2,500.00
070 · Interest	4.80	37.50	18.25	112.50	150.00
<b>Total Income</b>	<b>57,850.21</b>	<b>56,545.50</b>	<b>177,098.47</b>	<b>172,136.50</b>	<b>228,682.00</b>
<b>Expense</b>					
101 · Salaries	34,995.00	34,144.00	102,254.41	102,432.00	136,576.00
110 · Auto Allowance	1,350.00	1,350.00	4,050.00	4,050.00	5,400.00
120 · Retirement	7,077.03	5,842.50	17,899.16	17,527.50	23,370.00
130 · Medical Insurance	1,878.72	2,902.50	9,908.22	8,707.50	11,610.00
140 · FICA/Medicare	2,778.18	2,603.25	8,124.04	7,809.75	10,413.00
150 · Worker's Compensation	0.00	56.25	0.00	168.75	225.00
160 · Texas Workforce Commission	255.12	135.00	516.12	405.00	540.00
200 · Office Supplies	239.44	500.00	1,195.66	1,500.00	2,000.00
210 · Postage	167.37	162.50	625.97	487.50	650.00
220 · Furniture/Equipment	0.00	125.00	0.00	375.00	500.00
230 · Miscellaneous	10.83	37.50	10.83	112.50	150.00
300 · Facility Lease	0.00	1,125.00	0.00	3,375.00	4,500.00
305 · Utilities/Insurance/Maintenance	451.66	750.00	1,249.91	2,250.00	3,000.00
310 · Dues & Subscription	515.00	725.00	1,942.64	2,175.00	2,900.00
315 · Publications & Articles	64.00	75.00	208.84	225.00	300.00
320 · Computer Services	0.00	125.00	0.00	375.00	500.00
330 · Telephone	341.43	475.00	1,018.33	1,425.00	1,900.00
340 · Accounting	5.00	125.00	30.00	375.00	500.00
341 · Prospect EIA & Accounting Exp.	0.00	275.00	0.00	825.00	1,100.00
342 · ED Studies - Consult Fee, et al	2,338.11	3,125.00	3,816.51	8,375.00	10,500.00
350 · Office Equipment Lease/Maint	394.40	900.00	1,996.27	2,700.00	3,600.00
360 · Advertising	1,937.50	1,375.00	6,525.00	3,625.00	4,500.00
365 · Public Relations	0.00	62.50	0.00	187.50	250.00
370 · Meetings & Expenses	1,715.23	2,375.00	7,328.68	7,125.00	9,500.00
371 · Prospect Meetings - Expenses	419.99	1,250.00	1,817.41	3,750.00	5,000.00
375 · Printing	259.96	1,025.00	813.11	3,075.00	4,100.00
390 · Miscellaneous Service	0.00	50.00	0.00	150.00	200.00
4000 · Reconciliation Discrepancies	0.00		-397.42		
<b>Total Expense</b>	<b>57,193.97</b>	<b>61,696.00</b>	<b>170,933.69</b>	<b>183,588.00</b>	<b>243,784.00</b>

## **QUARTERLY REPORT:**

Economic Development Activities  
Weatherford Economic Development Authority, Inc.

## **DETAIL REPORT**

3 pages

**QUARTERLY REPORT - DETAIL:****3<sup>rd</sup> Quarter FY 2013 Economic Development Activities Report  
April - May - June 2013.**

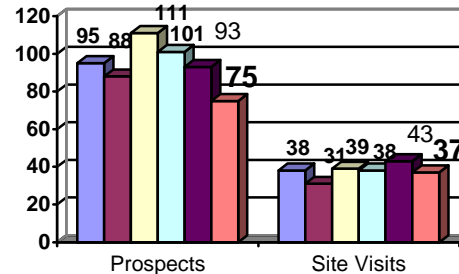
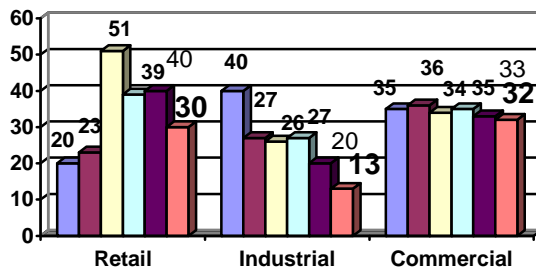
**Weatherford Economic Development Authority**  
Dennis W. Clayton, CECD, Executive Director



**Weatherford  
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**22[23] Prospects: 822[622] new; est. \$207.5[\$122.5]MM CI; 4[5] Local, 10 DFW Area, 2 In-state; 6 Out-of-State, YTD: 75.**

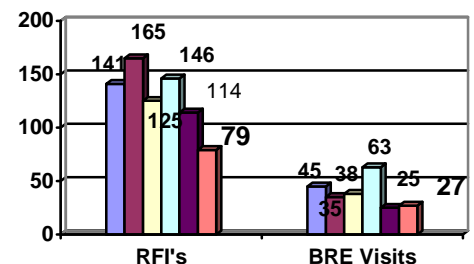
- **7 Retail:** 7K SF SEQ/NEZ master-chef restaurant, 75K SF specialty box-anchor; 5K SF pad site – food service; 3K SF 2<sup>nd</sup>-G restaurant; 50K SF (BRE) grocer renovation/exp; 2K SF 2<sup>nd</sup>-G franchise restaurant; 1.6K SF franchise sandwich shop.
- **8 Commercial/Services:** 100K SF Multi-family housing purchase investor; 50-100K SF productions office and events center; 14K SF HQ office (Int'l); Water treatment products & services; 2K SF franchise fitness spa; 300+ ac. residential subdivision & IP development (S/SW of city); Project Red VP (OGEDT)-cable TV HQ, ops center & rural-equine-family brand attractions; Residential tenant lease-back investment group.
- **6 Industrial:** 1K SF ship-drop WH; 31K SF mfrg/WH; 10K SF off/WH BTS-“spec” on 6 ac. BP/IP; 10K SF NG services; 50-100 acre IP development & 10K SF “spec” builder; Project 460(OGEDT)-10K SF mfrg & TV production center.
- [1] **out-of-area: Industrial** – 10K SF mfrg – gate controllers (incentives).
- **1 Start-up/entrepreneur: Commercial** – Home-based, How to Start a Business.



**2 New business developments:** 25 new jobs, est. CI \$700K, \$3.2K AV/yr, \$22K ST/yr; 1 Local, 1 DFW Area; **> 1 Commercial:** 5K SF Xbox live gaming lounge entertainment & education center; **> 1 Retail** – 3K SF 2<sup>nd</sup>-G franchise restaurant.

**5 Site Visits: 406 new jobs;** est. CI **\$71.75MM; 1 Local, 4 DFW Area; > 2 Industrial/Mfg.:** 80K SF WH – resurvey, soils tests, closing progress & P&D DRC meeting for site plan adjustments, dev requirements (platting, street, utilities, TIA, et al), 50-100 acre IP development /10K SF “spec” builder; **> 1 Retail:** 7K SF SEQ/NEZ master-chef restaurant; **> 2 Commercial:** 300+ ac. residential subdivision & IP development; a) S/SW of West Loop; 50-70 acre west loop/IH20 BP/IP development; **YTD: 37.**

**9 Existing Business Retention & Expansion (BRE) Visits:** who employee 430: Heritage Plastics – IP sign replacement, E&P Wireline services, Gamertags CoC ribbon cutting; JAMAK – HR review & RFI, Wfrd Equine Breeding Cntr., BELK 125<sup>th</sup> Anniversary Grand Opening; Compass Bank – contact for new business financing; Brookshire’s – growth & demographics for corporate review; Wfrd Aerospace – land ownership for expansion. No Committee meeting. **YTD: 27 Visits, which employ 1,450.**



**30 Requests for Information (RFI's): 21 local; 5 DFW area, 3 In-state, 1 O-o-State; YTD: 79.**

**1 SBA-SBDC** (Tarleton State) business consults at WEDA: 1 commercial services; **YTD: 16.**

**Major Activities:**

1. Parker Co. a) hosted town hall meeting – NCTCOG RTC “Commuter Rail’s Future”; b) Parker Co. Transportation Program – West Loop (RWMH), “IH20 Interchange (last phase) Groundbreaking”.
2. W/PCEDC industrial park Board management; a) Annual Shareholders Mtg., i) election of 4 Directors, b) Annual Board mtg. – i) financial reports, ii) election of officers, iii) IP dev update & WEDA report, iv) easement considerations for corner US EDA and tenant “signage” maintenance; c) industrial park land – PCCAD 2013 appraisal values & notice of options, d) bank CD renewal w/ Treasurer – rate survey and bank deposit; e) Special election – vacant board position; i) 180 ballots composed & mailed, ii) 28 ballots returned, logged & report composed, iii) Call Meeting (email) to cast votes and elect new member/minutes; f) New member handbook and briefing; g) execute (Bd Pres) IP sign maintenance access agreement; i) application and policy review for IP G&L and D&O.
3. CC 042313: a) approve RIZ 2013-01, b) Exe Session – Weatherford Sq, LP, Gamertags, LLC & KEG1, LLC.
4. WRMC Board (Chair): a) Monthly Board mtgs - financial/occupancy/ops, medical staff, quality & physician recruitment reports, b) 8K SF MOB plan review at ASC; c) staff vacancies & interim appointments, d) “SAFE” education, e) ASC policy changes f) new ACEO, g) 2<sup>nd</sup> & 3<sup>rd</sup> floor renovations schematics, h) EPC clinic and MOB considerations.
5. TX Sec of State - 5-year non-profit corporate periodic reports: a) WEDA, B) WPCEDC – Hobson IP Board, c) Wfrd Industrial Development Corporation – IRB Board.
6. ACM “Dwntwn Action Plan” work session, a) WEDA Hist Dwntwn NEZ incentives “Qualifications & Criteria” Powerpoint & presentation.
7. Weatherford College Workforce & Cont. Education “Annual Advisory Committee”- 2013 Chair; a) Meeting & minutes, b) 2012-13 Program Reports-Director & 6 programs, c) review course & program offerings.
8. Web-link and ad placement, Tx Gov’s EDT office – “Texas Wide Open for Business” 2013 online and tradeshow publication.
9. City Title II, Commissions and Boards Ordinance – WEDA drafted “Chapter 10. Weatherford Eco Dev Board”, a) creation, b) organization and c) powers and duties; d) CC 06/25/13 draft review.
10. Dallas Business Journal; “2013 Survey Listing – DFW Eco Dev Agencies”.
11. Weatherford Telegram interview: a) Hudson Oaks water park economic impact & benefit to Weatherford and the trade area.
12. Press Release – 26K SF IP Rehab Hospital –Maxim Mgmt Group; WEDA quote eco impact.

**Development Activities:**

**A. Retail:** *[est. 150 jobs, \$15.5M CI, 104K SF].*

1. 18K SF dwntwn SEQ re-dev; a) CC 042313 ST eco dev agreement renewed – 120 jobs, \$3.5 MM CI. b) ST & NEZ incentives metrics qualifications & value estimates, c) Unit 1 – LOI signed & lease in negotiations.
2. 75K SF specialty box-anchor; a) Developer contact for corporate Broker & “location” metrics, b) regional center & retail growth demographics, RTA study “gap” & ST leakage, c) WEDA & CMO recruitment letters.
3. 3K SF 2<sup>nd</sup>-G restaurant – RE agent search & site options.
4. 5K SF food service pad-site; a) listing agent, b) site options.
5. 2K SF 2<sup>nd</sup>-G restaurant – incentives qualifications;
6. 6 acre/10K SF BTS dev: a) prospect needs & requests – 10K SF inventory, b) lease rate comps.

**B. Commercial:** *[est. 252 jobs, \$21.4M CI; 132K SF].*

1. 5K SF XB-live gaming lounge/education center – CC 042313 RIZ2013-01 and eco dev agreement approved.
2. 1K SF auto environmental inspection & test center; a) site/building options at IH20-Brock area.

3. 74K SF M-B-G entertainment center; a) schematic floor plan, site demo(?) & dev sign permit appl. requirements, c) CMO mtg. on progress & schedule review; d) permit schedule, e) construction start schedule.
4. 14K SF HQ office (Intl); a) incentives criteria and valuation.
5. 5K SF financial office – utility services coordination & contact.
6. 26K SF IP rehab hospital; a) Press Release on new business and eco impact, b) local banking contact for financing option.
7. 50-70 acre NWQ West Loop & IH20 development; a) time-line, b) prospects & interest, c) west growth (?), d) infrastructure extensions (?).
8. 7K SF “spec” office w/ 3K SF anchor; a) prospect needs.

**C. Industrial:** *[est. 230 jobs, \$16.1 M CI, 121K SF].*

1. 80K SF/34 ac. WH/mfgr. business park: a) P&D DRC meeting for site plan adjustments, dev requirements (platting, street, utilities, TIA, et al), b) progress teleconf - site re-survey, soils testing & closing, c) land closing status, d) data, metrics & site/building schematics for draft eco dev agreement; e) draft AV tax abatement/tax RIZ agreement, f) RE/development signage – P&D application & ordinance, g) CC 06/25/13 status update of site plan/zoning.
2. 300+ acre residential subdivision & IP development; a) S/SW of West Loop, b) west/SW annexation (?), loop & infrastructure extensions (?).
3. 31K SF/107 ac. mfgr/WH/IP; a) agent/owner contact, b) development & permit reqm'ts, c) frontage road/West Loop completion schedule (?); c) W. Park Ave. “frontage road” extension to West Loop & city partnership (?).
4. 25 acre/10K SF “spec”/BTS development; a) prospect needs and requests.

**Business Leadership Committee (BLC):** April 3rd -8 volunteers & 1 staff/May 1<sup>st</sup> -7 volunteers & 1 staff/June 5<sup>th</sup>- 8 volunteers & 1 staff: WEDA reports, Walsh Ranch dev review, press release for Parker Co. NCTCOG RTC – Commuter Rail’s future; ECOSummit3 – September date options, draft agenda, Keynote invited; 1Q “sales tax capture” report; update on development activities and local customer/business pulse.

**Other Major Activities:**

1. COLi - Cost of Living Index: 60 item price survey (30 items at four grocers).
2. Wfrd Chamber of Commerce: a) BB4B networking-WISD May 2013 Bond election overview; b) “New Member 101”-WEDA/CoC BRE Committee overview, c) Wfrd Chamber/ WISD Ed FD “Teacher of the Year” Lunch – DHCC; d) BB4B networking-City CTP report – Terry Hughes, e) BB4B networking: a) WRMC update – CEO David Orcutt.
3. Wfrd Chamber of Commerce Board (June)(ex-officio); a) WEDA report, b) Key EI, c) sales tax capture/growth = “Regional retail center”, d) OGEDT-Project Red VP – rural lifestyle, equine and family values = “brand” that is unique & aligns to Weatherford.
4. WISD Ed Foundation (past-chair) Board meeting: a) WISD May 2013 Bond election overview; b) Annual Golf Tourney & October Gala pre-planing.
5. WISD DEIC Qtrly mtg (community member): a) review WISD 2013 annual calendar, b) May 2013 Bond election overview; c) Year-end meeting: i) 2014 waiver applications, ii) Title I program review and requests, iii) Dress code review.
6. TEDC (Tx Eco Dev Council) – 2013 Mid-Year Conference, Frisco; a) 3D printing and additive mfgr, b) “SitesOnTexas” community profile & database, c) “Competitive Ready” (sites, WF, incentives) Best Practices, d) Impact of the “Commercial Space Industry” & local eco dev – suppliers, R&D, tech services, et al; e) Building Scale [corporate] and Sustainable Growth – existing business sustained incremental expansion (jobs) vs. Big-B expansion/relocations and “start-ups” floundering; f) WEDA as “Community Sponser” for Frisco conference.
7. WEDA “Key EI” presentations: a) BL Republican Women lunch, b) Optimists Club.
8. SGR “Employment Law & Supervisory Practices” training – City Library.